

State of Indiana



General Fund State Tuition Reserve Fund And Rainy Day Fund Summaries

**Fiscal Year Ending
June 30, 2010**

**Indiana State Budget Agency
July 16, 2010**

GENERAL FUND
COMBINED STATEMENT OF ACTUAL AND ESTIMATED UNAPPROPRIATED RESERVE

(Millions of Dollars)

	Actual FY 2010	Estimated FY 2011
<u>Resources:</u>		
Working Balance at July 1	54.9	830.7
Current Year Resources		
Actual Forecasted Revenue	12,186.7	12,835.7
Disproportionate Share Hospital (DSH)	57.9	58.0
Quality Assessment Fee	33.3	25.0
Miscellaneous Revenue (1)	38.7	
Enrolled Acts - 2010 (2)		(8.2)
Transfer from Medicaid Reserve	57.6	
Transfer from Rainy Day Fund	370.9	
Transfer to State Tuition Reserve	(73.6)	
Transfer from State Tuition Reserve	1,019.3	
Total Current Year Resources	13,690.8	12,910.5
Total Resources	13,745.7	13,741.1
<u>Uses: Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
HEA 1001(ss) FY10-11 As-Passed Appropriations	13,571.4	14,113.0
Enrolled Acts - 2010 (2)		5.6
Adjustments to Appropriations (3)	125.8	71.6
Total Appropriations	13,697.2	14,190.2
Other Expenditures and Transfers		
PTRC and Homestead Credit Adjustments	26.2	0.6
Stadium/Convention Center Appropriation Reversion	(40.0)	(42.0)
LOIT Distribution	11.6	
Judgments and Settlements	4.7	8.0
Total Appropriations and Expenditures	13,699.7	14,156.8
Reversions	(784.7)	(597.2)
Total Net Uses	12,915.0	13,559.6
General Fund Reserve Balance at June 30	830.7	181.5
<u>Reserved Balances:</u>		
Medicaid Reserve	0.0	0.0
State Tuition Reserve	0.0	0.0
Rainy Day Fund (4)	0.0	6.5
Total Combined Balances	830.7	188.0
Property Tax Replacement Fund (PTRF) and Homestead Credit Liability	(0.6)	0.0
Total Combined Balances Net of PTRF and Homestead Credit Liability	830.1	188.0
<i>Net Combined Balance as a Percent of Operating Revenue</i>	6.1%	1.5%
<i>Net Combined Balance as a Percent of the Following Year's Budgeted Appropriations</i>	5.9%	

Totals may not add due to rounding

STATE TUITION RESERVE FUND

IC 4-12-1-15.7

(Millions of Dollars)

	<u>Actual FY 2010</u>	<u>Estimated FY 2011</u>
<u>Resources:</u>		
Balance at July 1	941.7	0.0
Transfer from General Fund	73.6	-
Interest Earned During Fiscal Year	<u>4.0</u>	<u>0.0</u>
Total Resources	<u><u>1,019.3</u></u>	<u><u>0.0</u></u>
<u>Uses:</u>		
Transfer to General Fund	<u>1,019.3</u>	<u>0.0</u>
Total Uses	<u><u>1,019.3</u></u>	<u><u>0.0</u></u>
Fund Balance at June 30	<u><u>0.0</u></u>	<u><u>0.0</u></u>

Totals may not add due to rounding

COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND
("Rainy Day Fund")
IC 4-10-18
(Millions of Dollars)

	<u>Actual</u> <u>FY 2010</u>	<u>Estimated</u> <u>FY 2011</u>
<u>Resources:</u>		
Balance at July 1	365.2	0.0
Interest Earned During Fiscal Year	1.9	0.0
Repayment of Loans (5)	<u>8.8</u>	<u>6.5</u>
Total Resources	<u><u>375.9</u></u>	<u><u>6.5</u></u>
<u>Uses:</u>		
Transfer to General Fund per IC 4-10-18 (6)	370.9	-
New Loans	<u>5.0</u>	<u>-</u>
Total Uses	<u><u>375.9</u></u>	<u><u>-</u></u>
Fund Balance at June 30	<u><u>0.0</u></u>	<u><u>6.5</u></u>
Maximum Fund Balance (7)	862.2	903.7

Totals may not add due to rounding

NOTES TO STATEMENTS

(1) FY 2010 miscellaneous revenue includes Juvenile Arrearage dollars from Marion County (\$6.6M), outdated warrants (\$2.0M), dedicated SWCAP (\$6.3M), prior years DSH (\$21.8M), and miscellaneous revenues from IHEDA and IOT (\$2.0M)

(2) Details on Enrolled Acts (2010) can be found at http://www.in.gov/sba/files/ap_2010.pdf

(3) Adjustments to Appropriations: FY10

FY11 (Biennial) Appropriations Expended in FY10 4.0

Augmentations:

County Prosecutors' Salaries	0.9
Teachers Retirement Pension Fund	10.5
Excess Handgun	9.5
Cigarette Tax	12.1
	33.0

Adjustment to Auditor **8.0**

Transfer of Medicaid Reserve to General Fund **57.6**

Riverboat Wagering Tax Shortfall **23.2**

Total FY10 Adjustments to Appropriations **125.8**

(4) Balance Reported is Net of Outstanding Loans:

Duneland School Corporation	4.9
City of East Chicago	1.2
East Chicago School Corporation	0.4
Porter County	0.8
East Chicago Public Library	0.1
Beech Grove School Corporation	0.0
Beech Grove City	0.0
Kokomo Center School Corporation	1.6
Northwest School Corporation	0.6
Howard County	0.4
Kokomo City	1.2
Brown County School Corporation	5.5
Covington Community School Corporation	1.6
	18.3

(5) Loan repayments reflect Section 498 of HEA 1001ss (2009) which exempts the Brown County School Corporation from making principal or interest payments during FY10 or FY11

(6) Per IC 4-10-18, the State Budget Agency was required to transfer the entire balance of the Rainy Day Fund to the General Fund

(7) The maximum allowable fund balance equals 7% of fiscal year General Fund revenues

End-of-Month Revenue Report
June 30, 2010
Targets per December 15, 2009, Forecast
Indiana State Budget Agency

	Comparison to Monthly Forecast				Comparison to Prior Year-to-Date			
	Forecast Revenue Y-T-D	Actual Revenue Y-T-D	Difference		Actual Revenue Prior Y-T-D	Actual Revenue Current Y-T-D	Change	
			Amount	Percent			Amount	Percent
Major Taxes								
Sales & Use ⁵	\$5,932.0	\$5,914.7	-\$17.3	-0.3%	\$6,153.3	\$5,914.7	-\$238.6	-3.9%
Individual AGI	\$3,775.7	\$3,875.6	\$99.9	2.6%	\$4,313.8	\$3,875.6	-\$438.2	-10.2%
Corporate - AGI, URT, USUT, FIT	\$547.3	\$592.2	\$44.9	8.2%	\$839.0	\$592.2	-\$246.8	-29.4%
Riverboat Wagering	\$554.5	\$538.1	-\$16.4	-3.0%	\$545.4	\$538.1	-\$7.3	-1.3%
Racino Wagering ⁷	\$117.2	\$120.8	\$3.6	3.1%	\$62.8	\$120.8	\$58.0	92.3%
Subtotal Major Taxes	\$10,926.7	\$11,041.3	\$114.6	1.0%	\$11,914.2	\$11,041.3	-\$872.9	-7.3%
Other Revenue								
Cigarette ¹	\$267.9	\$258.1	-\$9.8	-3.7%	\$277.7	\$258.1	-\$19.6	-7.1%
Cigarette - Medicaid	\$12.1	\$12.2	\$0.1	0.6%	\$12.6	\$12.2	-\$0.4	-3.5%
Insurance	\$177.2	\$176.5	-\$0.7	-0.4%	\$183.7	\$176.5	-\$7.2	-3.9%
Inheritance	\$155.0	\$133.2	-\$21.8	-14.1%	\$185.7	\$133.2	-\$52.5	-28.3%
Alcoholic Beverages	\$16.6	\$12.7	-\$4.0	-23.9%	\$16.1	\$12.7	-\$3.4	-21.4%
Riverboat Admissions ^{2, 4, 7}	\$16.4	\$20.6	\$4.2	25.7%	\$12.8	\$20.6	\$7.8	60.5%
Interest	\$20.0	\$25.4	\$5.4	27.0%	\$61.9	\$25.4	-\$36.5	-59.0%
MV, CVET & FIT Recapture ²	\$284.6	\$302.0	\$17.4	6.1%	\$13.0	\$302.0	\$289.0	2218.6%
Miscellaneous Revenue ^{4, 6}	\$199.7	\$204.8	\$5.1	2.6%	\$228.5	\$204.8	-\$23.7	-10.4%
Subtotal Other Revenue	\$1,149.5	\$1,145.4	-\$4.1	-0.4%	\$992.0	\$1,145.4	\$153.4	15.5%
Total General Fund	\$12,076.2	\$12,186.7	\$110.5	0.9%	\$12,906.2	\$12,186.7	-\$719.5	-5.6%

FY 2010 Report of Monthly General Fund Revenue Collections
Targets per Dec 15, 2009, Forecast
(In millions of dollars)

		July	August	September	October ⁶	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use ⁵	Actual	\$514.2	\$490.0	\$484.7	\$492.4	\$466.2	\$472.0	\$572.7	\$449.4	\$460.3	\$517.1	\$494.2	\$501.6	\$5,914.7
	Target	\$491.8	\$481.6	\$489.0	\$485.5	\$471.1	\$474.0	\$581.7	\$463.1	\$476.3	\$492.5	\$509.6	\$515.7	\$5,932.0
	Difference	\$22.4	\$8.4	(\$4.3)	\$6.9	(\$4.9)	(\$2.0)	(\$9.1)	(\$13.7)	(\$16.0)	\$24.6	(\$15.5)	(\$14.1)	(\$17.3)
Individual AGI	Actual	\$190.3	\$313.2	\$378.2	\$271.5	\$289.2	\$300.0	\$442.7	\$110.2	\$285.4	\$577.8	\$385.7	\$331.5	\$3,875.6
	Target	\$262.4	\$252.5	\$389.3	\$268.1	\$260.2	\$282.9	\$464.1	\$154.1	\$231.2	\$513.5	\$334.0	\$363.5	\$3,775.7
	Difference	(\$72.1)	\$60.7	(\$11.1)	\$3.4	\$29.0	\$17.0	(\$21.4)	(\$43.8)	\$54.2	\$64.3	\$51.8	(\$32.0)	\$99.9
Corporate - AGI, URT, USUT, FIT	Actual	\$5.8	\$1.5	\$124.0	\$68.2	(\$16.7)	\$83.6	(\$37.3)	(\$18.8)	\$37.3	\$174.4	\$6.2	\$163.9	\$592.2
	Target	\$10.6	\$1.2	\$110.1	\$30.2	\$13.0	\$88.8	\$13.7	\$3.2	\$19.7	\$129.4	\$19.1	\$108.5	\$547.3
	Difference	(\$4.8)	\$0.3	\$14.0	\$38.1	(\$29.6)	(\$5.1)	(\$51.0)	(\$22.0)	\$17.5	\$45.0	(\$12.9)	\$55.4	\$44.9
Riverboat Wagering	Actual	\$7.0	\$30.6	\$32.7	\$42.0	\$37.3	\$44.3	\$44.6	\$52.5	\$62.9	\$63.9	\$59.2	\$61.0	\$538.1
	Target	\$4.0	\$28.8	\$35.0	\$38.0	\$38.9	\$41.5	\$51.0	\$54.1	\$69.0	\$66.0	\$65.6	\$62.7	\$554.5
	Difference	\$2.9	\$1.8	(\$2.3)	\$4.1	(\$1.7)	\$2.8	(\$6.3)	(\$1.5)	(\$6.1)	(\$2.0)	(\$6.4)	(\$1.7)	(\$16.4)
Racino Wagering	Actual	\$10.4	\$8.3	\$8.3	\$9.6	\$7.8	\$8.7	\$9.2	\$10.6	\$13.2	\$12.1	\$10.7	\$12.1	\$120.8
	Target	\$9.3	\$7.6	\$8.0	\$8.9	\$6.1	\$8.4	\$9.7	\$10.6	\$11.8	\$13.6	\$11.5	\$11.5	\$117.2
	Difference	\$1.1	\$0.6	\$0.2	\$0.7	\$1.6	\$0.3	(\$0.5)	\$0.0	\$1.4	(\$1.5)	(\$0.8)	\$0.5	\$3.6
Other ^{1, 2, 4, 6}	Actual	\$135.6	\$36.0	\$73.3	\$91.4	\$31.8	\$80.1	\$115.6	\$33.5	\$49.4	\$91.6	\$25.5	\$381.5	\$1,145.4
	Target	\$113.5	\$54.5	\$73.5	\$99.1	\$40.0	\$98.3	\$102.2	\$37.9	\$52.1	\$102.4	\$42.9	\$333.2	\$1,149.5
	Difference	\$22.1	(\$18.5)	(\$0.2)	(\$7.6)	(\$8.2)	(\$18.2)	\$13.4	(\$4.3)	(\$2.7)	(\$10.8)	(\$17.3)	\$48.3	(\$4.1)
Total General Fund	Actual	\$863.2	\$879.5	\$1,101.2	\$975.3	\$815.6	\$988.7	\$1,147.5	\$637.4	\$908.4	\$1,436.9	\$981.6	\$1,451.5	\$12,186.7
	Target	\$891.6	\$826.2	\$1,104.9	\$929.7	\$829.4	\$993.9	\$1,222.3	\$722.9	\$860.2	\$1,317.3	\$982.7	\$1,395.1	\$12,076.2
	Difference	(\$28.4)	\$53.2	(\$3.7)	\$45.5	(\$13.7)	(\$5.3)	(\$74.9)	(\$85.5)	\$48.3	\$119.6	(\$1.1)	\$56.4	\$110.5

Comparison of Monthly Revenues to Targets Based on the Budget Plan³

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Total General Fund	Actual	\$863.2	\$879.5	\$1,101.2	\$975.3	\$815.6	\$988.7	\$1,147.5	\$637.4	\$908.4	\$1,436.9	\$981.6	\$1,451.5	\$12,186.7
	Adj. Target	\$940.7	\$891.9	\$1,263.4	\$1,040.0	\$956.9	\$1,164.2	\$1,273.3	\$746.9	\$906.4	\$1,518.6	\$1,064.9	\$1,298.8	\$13,065.8
	Difference	(\$77.5)	(\$12.4)	(\$162.2)	(\$64.7)	(\$141.2)	(\$175.5)	(\$125.8)	(\$109.5)	\$2.0	(\$81.7)	(\$83.3)	\$152.7	(\$879.1)

FY 2010 Monthly Revenue Year-Over-Year Comparison
June 30, 2010
Indiana State Budget Agency

		July	August	September	October ⁶	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use ⁵	FY 2009	\$579.5	\$549.9	\$551.0	\$538.1	\$491.4	\$488.1	\$579.9	\$467.2	\$453.4	\$486.8	\$475.5	\$492.4	\$6,153.3
	FY 2010	\$514.2	\$490.0	\$484.7	\$492.4	\$466.2	\$472.0	\$572.7	\$449.4	\$460.3	\$517.1	\$494.2	\$501.6	\$5,914.7
	% Change	-11.3%	-10.9%	-12.0%	-8.5%	-5.1%	-3.3%	-1.3%	-3.8%	1.5%	6.2%	3.9%	1.9%	-3.9%
Individual AGI	FY 2009	\$293.2	\$301.7	\$511.7	\$312.1	\$328.1	\$309.6	\$473.7	\$146.5	\$278.1	\$595.6	\$356.7	\$406.7	\$4,313.8
	FY 2010	\$190.3	\$313.2	\$378.2	\$271.5	\$289.2	\$300.0	\$442.7	\$110.2	\$285.4	\$577.8	\$385.7	\$331.5	\$3,875.6
	% Change	-35.1%	3.8%	-26.1%	-13.0%	-11.9%	-3.1%	-6.5%	-24.8%	2.6%	-3.0%	8.1%	-18.5%	-10.2%
Corporate - AGI, URT, USUT, FIT	FY 2009	\$35.5	\$6.5	\$186.1	\$41.3	(\$2.7)	\$157.9	(\$25.9)	(\$6.0)	\$46.2	\$179.2	\$27.3	\$193.7	\$839.0
	FY 2010	\$5.8	\$1.5	\$124.0	\$68.2	(\$16.7)	\$83.6	(\$37.3)	(\$18.8)	\$37.3	\$174.4	\$6.2	\$163.9	\$592.2
	% Change	-83.6%	-77.4%	-33.4%	65.1%	-517.4%	-47.0%	-43.9%	-215.3%	-19.3%	-2.7%	-77.2%	-15.4%	-29.4%
Riverboat Wagering	FY 2009	\$7.2	\$27.9	\$34.8	\$41.5	\$32.0	\$45.2	\$51.3	\$51.6	\$62.6	\$72.3	\$61.2	\$57.9	\$545.4
	FY 2010	\$7.0	\$30.6	\$32.7	\$42.0	\$37.3	\$44.3	\$44.6	\$52.5	\$62.9	\$63.9	\$59.2	\$61.0	\$538.1
	% Change	-2.7%	9.6%	-6.0%	1.4%	16.5%	-2.0%	-13.0%	1.8%	0.5%	-11.6%	-3.2%	5.4%	-1.3%
Racino Wagering ⁷	FY 2009	-	-	-	-	-	-	\$8.8	\$9.6	\$10.8	\$12.4	\$10.5	\$10.5	\$62.8
	FY 2010	\$10.4	\$8.3	\$8.3	\$9.6	\$7.8	\$8.7	\$9.2	\$10.6	\$13.2	\$12.1	\$10.7	\$12.1	\$120.8
	% Change	N/A	N/A	N/A	N/A	N/A	N/A	3.5%	9.7%	22.2%	-3.0%	2.0%	14.5%	92.3%
Cigarette ¹	FY 2009	\$28.2	\$25.7	\$26.1	\$25.9	\$21.3	\$27.6	\$22.9	\$19.3	\$25.0	\$21.7	\$20.9	\$25.7	\$290.3
	FY 2010	\$28.0	\$20.2	\$23.2	\$27.0	\$18.9	\$23.4	\$21.0	\$18.5	\$20.8	\$23.9	\$21.0	\$24.5	\$270.3
	% Change	-0.8%	-21.2%	-11.3%	4.1%	-11.3%	-15.2%	-8.6%	-4.0%	-16.9%	10.1%	0.3%	-4.7%	-6.9%
Insurance	FY 2009	\$8.2	\$2.8	\$36.2	\$3.2	\$0.6	\$42.0	\$3.2	\$7.6	\$10.3	\$32.4	(\$3.2)	\$40.4	\$183.7
	FY 2010	\$3.8	\$2.3	\$40.7	\$0.2	\$1.6	\$40.4	\$4.1	\$3.2	\$11.5	\$33.4	(\$4.1)	\$39.4	\$176.5
	% Change	-54.4%	-19.9%	12.3%	-94.4%	192.8%	-3.8%	28.0%	-58.2%	11.6%	3.3%	-29.0%	-2.3%	-3.9%
Inheritance	FY 2009	\$39.4	\$2.8	(\$0.2)	\$43.2	\$0.1	\$0.1	\$56.8	\$5.0	\$0.04	\$34.8	\$3.5	\$0.2	\$185.7
	FY 2010	\$37.0	\$0.0	\$0.1	\$34.9	(\$0.6)	(\$0.2)	\$32.5	(\$0.3)	(\$0.0)	\$29.2	\$0.9	(\$0.2)	\$133.2
	% Change	-6.2%	-100.0%	137.5%	-19.3%	-1331.4%	-307.9%	-42.8%	-105.1%	-170.0%	-16.1%	-75.2%	-243.9%	-28.3%
Alcoholic Beverages	FY 2009	\$1.7	\$1.3	\$1.2	\$1.5	\$1.4	\$1.5	\$1.6	\$0.9	\$1.0	\$1.1	\$1.3	\$1.6	\$16.1
	FY 2010	\$1.6	\$1.3	\$1.2	\$2.1	\$0.7	\$1.6	\$1.5	\$1.0	\$1.0	\$1.3	\$1.2	(\$1.9)	\$12.7
	% Change	-7.1%	1.4%	4.7%	40.9%	-49.5%	7.3%	-4.7%	8.6%	1.3%	13.2%	-6.0%	-223.2%	-21.4%
Riverboat Admissions ^{2, 4, 7}	FY 2009	-	-	-	-	-	-	\$7.9	-	-	\$4.8	-	\$0.1	\$12.8
	FY 2010	\$9.0	(\$4.4)	\$0.3	\$4.6	\$0.1	\$0.5	\$4.2	\$0.1	\$0.3	\$0.5	\$0.1	\$5.2	\$20.6
	% Change	N/A	N/A	N/A	N/A	N/A	N/A	-47.0%	N/A	N/A	-88.9%	N/A	3796.8%	60.5%
Interest	FY 2009	\$13.0	\$9.6	\$4.0	\$8.9	\$4.1	\$0.1	\$12.4	\$1.9	\$1.2	\$3.1	\$2.0	\$1.5	\$61.9
	FY 2010	\$3.7	\$0.8	\$0.1	\$1.1	\$0.3	\$1.8	\$0.7	\$4.4	\$9.9	(\$1.5)	\$1.0	\$3.3	\$25.4
	% Change	-71.6%	-91.3%	-98.7%	-87.8%	-92.3%	1110.3%	-94.7%	128.9%	713.5%	-150.5%	-52.7%	121.6%	-59.0%
MV, CVET & FIT Recapture ²	FY 2009	-	-	-	-	-	-	-	-	-	-	-	\$13.0	\$13.0
	FY 2010	\$20.7	\$14.2	\$2.9	\$10.2	\$4.4	-	-	-	-	-	-	\$249.6	\$302.0
	% Change	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1815.9%	2218.6%
Miscellaneous Revenue ^{4, 6}	FY 2009	\$25.6	\$7.5	\$8.5	\$15.2	\$6.6	\$33.6	\$39.1	\$0.5	\$13.1	\$7.2	\$15.0	\$56.6	\$228.5
	FY 2010	\$31.9	\$1.5	\$4.9	\$11.4	\$6.3	\$12.5	\$51.8	\$6.6	\$6.0	\$4.8	\$5.5	\$61.6	\$204.8
	% Change	24.6%	-79.8%	-41.7%	-25.4%	-4.1%	-62.6%	32.5%	1118.2%	-54.4%	-33.5%	-63.6%	8.9%	-10.4%
General Fund Total	FY 2009	\$1,031.5	\$935.8	\$1,359.4	\$1,031.0	\$882.7	\$1,105.7	\$1,231.7	\$704.2	\$901.7	\$1,451.4	\$970.8	\$1,300.2	\$12,906.2
	FY 2010	\$863.2	\$879.5	\$1,101.2	\$975.3	\$815.6	\$988.7	\$1,147.5	\$637.4	\$908.4	\$1,436.9	\$981.6	\$1,451.5	\$12,186.7
	% Change	-16.3%	-6.0%	-19.0%	-5.4%	-7.6%	-10.6%	-6.8%	-9.5%	0.8%	-1.0%	1.1%	11.6%	-5.6%

**End-of-Month Revenue Report
Notes to the Report
June 30, 2010**

- HEA 1001-2009 redirected cigarette tax revenues from the Retiree Health Account and the Health Benefit and Wellness Tax Credit Account within the state General Fund to the Retiree Health Benefit Trust Fund and the Cigarette Tax Account within the General Fund. Prior year revenues and forecasted revenues for the Cigarette Tax Account have been adjusted to reflect the new distribution and to provide a comparison to the prior year. Actual cigarette tax revenue deposited in accounts within state General Fund in FY 2009 was \$319.5 M. The prior forecast for FY 2010 and FY2011 was \$311.0 M and \$302.3 M respectively.

**As of June 2010
(in millions)**

Total Cigarette Tax Revenue Deposited in the State General Fund and Dedicated Funds	\$ 474.6
Transfer to Healthy Indiana Plan per HEA 1678 - 2007 and HEA 1001-2009 (ss)	
Check Up Plan Trust Fund	\$ 128.2
Retiree Health Benefit Trust Fund	\$ 27.4
Medicaid Provider Reimbursements	<u>\$ 12.2</u>
Total Transfers to Healthy Indiana Plan Funds	\$ 167.8

- Riverboat Admissions and MV, CVET & FIT Recapture were listed separately in prior monthly reports. They are now included in Other Revenue.
- The targets for the budget plan are based on the May 27, 2009, revenue forecast adjusted for the impact of legislative actions taken by the General Assembly in 2009.
- In July, \$5.3M was erroneously credited to miscellaneous revenue and \$4.8M was erroneously credited to riverboat admissions. The August revenues reflected in this report have been adjusted to remove those amounts from General Fund revenues.
- The Bureau of Motor Vehicles deposited incorrect amounts resulting in overstatements of sales tax revenues totaling \$3,944,489 in July, \$3,556,873 in August, \$1,441,360 in September. Those deposits have been corrected and the sales tax revenues for those months have been restated in this report to accurately reflect the sales tax revenues to the General Fund.
- In October, transfers from state hospitals of revenue received and reported in prior years totaling \$21,812,498 was erroneously reported as new revenue. October revenues have been restated in this report to exclude those transfers.
- Racino wagering tax and riverboat admissions tax revenues attributable to revenue measures contained in HEA 1001-2008 and HEA 1835-2007 were deposited in the General Fund starting January 2009.

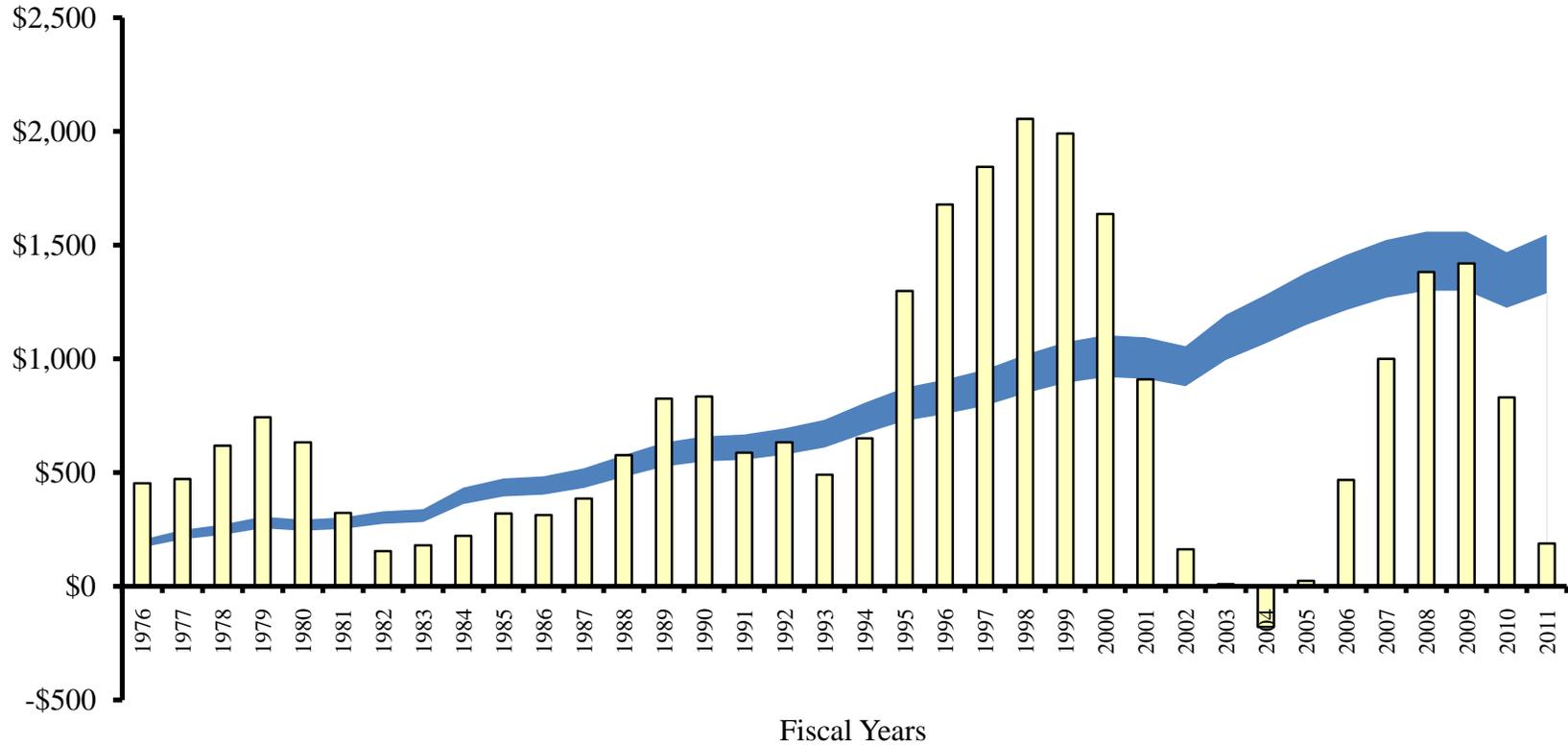
Throughout the report, totals may not add due to rounding.

**A History of State Operating Revenue and Reserve Fund Balances
Compared to the Operating Revenue Stream
(Millions of Dollars)**

Fiscal Year	General Fund	Tuition Reserve	Prop Tax Repl Fund	Rainy Day Fund	Medicaid Reserve (6)	Total Balances	Payment Delays (7)	Total Net Balances (8)	Operating Revenue(9)	Balance as % of Oper. Rev.
1979-1980	216.7	120.0	295.7	0.0	n/a	632.4	n/a	632.4	2,437.9	25.94%
1980-1981 (1)	30.0	120.0	172.6	0.0	n/a	322.6	n/a	322.6	2,521.8	12.79%
1981-1982	0.3	120.0	34.3	0.0	n/a	154.6	n/a	154.6	2,743.7	5.63%
1982-1983 (2)	60.4	120.0	0.0	0.0	n/a	180.4	n/a	180.4	2,823.5	6.39%
1983-1984	102.3	120.0	0.0	0.0	n/a	222.3	n/a	222.3	3,612.8	6.15%
1984-1985	55.0	120.0	0.0	145.1	n/a	320.1	n/a	320.1	3,948.1	8.11%
1985-1986	39.4	120.0	0.0	153.8	n/a	313.2	n/a	313.2	4,027.3	7.78%
1986-1987	101.1	120.0	0.0	164.5	n/a	385.6	n/a	385.6	4,319.6	8.93%
1987-1988 (3)	243.2	120.0	0.0	213.8	n/a	577.0	n/a	577.0	4,805.0	12.01%
1988-1989	424.6	135.0	0.0	265.4	n/a	825.0	n/a	825.0	5,263.3	15.67%
1989-1990	372.2	144.0	0.0	318.0	n/a	834.2	n/a	834.2	5,491.3	15.19%
1990-1991	109.4	155.0	0.0	323.0	n/a	587.4	n/a	587.4	5,560.6	10.56%
1991-1992	138.9	165.0	0.0	328.6	n/a	632.5	n/a	632.5	5,784.5	10.93%
1992-1993	9.7	180.0	0.0	300.6	n/a	490.3	n/a	490.3	6,098.6	8.04%
1993-1994	90.0	190.0	0.0	370.3	n/a	650.3	n/a	650.3	6,720.1	9.68%
1994-1995	679.3	200.0	0.0	419.3	n/a	1,298.6	n/a	1,298.6	7,277.0	17.85%
1995-1996	1,024.8	215.0	0.0	439.5	n/a	1,679.3	n/a	1,679.3	7,569.8	22.18%
1996-1997	1,138.2	240.0	0.0	466.1	n/a	1,844.3	n/a	1,844.3	7,937.8	23.23%
1997-1998	1,319.3	240.0	0.0	496.1	n/a	2,055.4	0.0	2,055.4	8,481.9	24.23%
1998-1999	1,211.1	255.0	0.0	524.7	n/a	1,990.8	0.0	1,990.8	8,940.7	22.27%
1999-2000	832.6	265.0	0.0	539.9	n/a	1,637.5	0.0	1,637.5	9,199.9	17.80%
2000-2001	18.6	265.0	0.0	526.0	100.0	909.6	0.0	909.6	9,122.9	9.97%
2001-2002	0.0	265.0	0.0	269.2	0.0	534.2	-372.2	162.0	8,795.9	1.84%
2002-2003	136.6	305.0	0.0	278.5	0.0	720.1	-710.5	9.6	9,945.1	0.10%
2003-2004	0.2	290.5	0.0	242.2	0.0	532.9	-712.1	-179.2	10,684.1	-1.68%
2004-2005 (4)	118.8	290.5	0.0	316.5	24.0	749.8	-726.2	23.6	11,488.4	0.21%
2005-2006 (4)	410.6	316.6	0.0	328.1	34.0	1,089.3	-622.1	467.2	12,142.6	3.85%
2006-2007 (4)	537.2	316.6	0.0	344.3	87.6	1,285.7	-285.5	1,000.2	12,691.3	7.88%
2007-2008 (4)	592.5	400.0	0.0	363.0	57.6	1,413.1	-31.1	1,382.0	12,995.8	10.63%
2008-2009 (4)	54.9	941.7	0.0	365.2	57.6	1,419.4	0.0	1,419.4	12,995.4	10.92%
2009-2010 (4)	830.7	0.0	0.0	0.0	0.0	830.7	0.0	830.7	12,244.6	6.78%
2010-2011 (4) (5)	181.5	0.0	0.0	6.5	0.0	188.0	0.0	188.0	12,885.5	1.46%

- Notes: (1) Income tax rate was reduced from 2.0% to 1.9% effective January 1, 1980.
(2) Income tax rate was increased from 1.9% to 3.0%, and the Sales tax rate was increased from 4% to 5% effective January 1, 1983.
(3) Income tax rate was increased from 3.0% to 3.4% effective July 1, 1987.
(4) RDF balance reported net of loans. Previous balances include outstanding loans.
(5) Estimated by the Indiana State Budget Agency.
(6) Medicaid Reserve was not included in combined balances and reserves prior to Fiscal Year 2001. Reserve was set at \$100,000,000 at the close of Fiscal Year 2001 per HEA 1001-2001.
(7) Payment delay liabilities are represented for FY98 through FY10.
(8) Balances are net of payment delay liabilities for FY98 through FY10.
(9) Operating revenues are the total of General Fund and PTR Fund revenues including lottery and DSH revenues transferred to the General Fund. FY 2008 operating revenues exclude revenues from the 1% sales tax increase effective April 1, 2008. These revenues are included starting FY 2009.

**STATE OPERATING REVENUE AND RESERVE FUNDS
COMBINED BALANCES NET OF PAYMENT DELAYS***
(In Millions of Dollars)



■ Prudent Balance Range ■ Combined Balances

(Prudent Balance Range of 10% to 12% of Operating Revenues, per the National Association of State Budget Officers.)
* Combined balances are net of payment delays for FY98 through FY10.